

A RESOLUTION OF THE NORTH CAROLINA SUPPLEMENTAL RETIREMENT BOARD OF TRUSTEES

ESTABLISHING A GROUP TRUST FOR THE PURPOSE OF ADMINISTRATION OF THE INVESTMENT PROGRAMS FOR THE SUPPLEMENTAL RETIREMENT INCOME PLAN AND THE NORTH CAROLINA PUBLIC EMPLOYEE DEFERRED COMPENSATION PLAN

WHEREAS, the Supplemental Retirement Income Plan (“NC 401(k)”) was established pursuant to N.C.G.S. § 135-90; and

WHEREAS, the North Carolina Public Employee Deferred Compensation Plan (“NC 457(b)”) was established pursuant to N.C.G.S. § 143B-426.24; and

WHEREAS, NC 401(k) and NC 457(b) (collectively, the “Plans”) were established for the exclusive purpose of providing benefits to their members and their beneficiaries; and

WHEREAS, pursuant to N.C.G.S. § 135-96, the Supplemental Retirement Board of Trustees (the “Board”) serves as trustee and plan administrator of the Plans; and

WHEREAS, the Board holds the assets of both the Plans in separate trusts; and

WHEREAS, the Board and the State Treasurer desire to commingle the corpus of each such trust in a group trust for investment purposes.

NOW, THEREFORE, BE IT:

RESOLVED THAT, the Board hereby authorizes the establishment of The North Carolina Supplemental Retirement Plans Group Trust (the “Group Trust”) for the purpose of commingling the corpus of the separate trusts of the Plans; and

RESOLVED THAT, the Board hereby adopts the Declaration of Trust establishing the Group Trust; and

RESOLVED THAT, the Board will act as trustee, under the terms and conditions of the attached Declaration of Trust, for all money or property that may be transferred to or received by it from time to time as the trustee.

I DO HEREBY CERTIFY, as Chair, that the foregoing is a true and correct copy of the resolutions of the Board, duly adopted and approved at a meeting which was duly called and held in accordance with all applicable provisions of North Carolina law and the policies of the Board, on August 11, 2015.

Janet Cowell, North Carolina State Treasurer
and Chair, Supplemental Retirement Board of
Trustees